IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE P.R.RAMAN

WEDNESDAY, THE 20TH DECEMBER 2006 / 29TH AGRAHAYANA 1928

WP(C).No. 33520 of 2006(M)

PETITIONER:

SIVADASAN,
SREE MURUKA CASHEW FACORY, MELKULANGARA,
VALAKOM POST, KOTTARAKKARA.

BY ADV. SRI.ALEXANDER GEORGE
SRI.DILIP MOHAN

RESPONDENTS:

1. MANAGING DIRECTOR,
KERALA FINANCIAL CORPORATION, TRIVANDRUM.

2. KERALA FINANCIAL CORPORATION,
REPRESENTED BY MANAGER, KOLLAM.

3. THE DEPUTY TAHSILDAR (RR),
KERALA FINANCIAL CORPORATION, KOLLAM.

BY ADV. SRI.ABULHASSAN

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 20/12/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

P.R.RAMAN, J.

W.P.(C).NO.33520 OF 2006

Dated this the 20th day of December, 2006

JUDGMENT

Petitioner is a chronic defaulter of the amount payable to the Kerala Financial Corporation from whom he was availed loan. As on the date of Ext.P1 an amount of Rs.50,61,081/- + interest at 17% per annum from 1/1/2004 was outstanding due. Though the petitioner has approached this Court twice earlier and obtained an order of instalment facility, he could not pay the amount. In the last occasion this Court disposed of W.P.(C). No.20335/2006 directing not to confirm the sale for a period of two months, so as to enable the petitioner to find out a suitable buyer. Though the petitioner has produced Ext.P5 sale agreement dated 2/12/2006 and seeks for one time settlement by filing

Ext.P4, no concrete proposal is made to Ext.P4. Further he has also not paid even 10% of the amount required for consideration of the one time settlement.

2. In such circumstances, I do not think that this Court could give any further relief to the petitioner. Accordingly, this writ petition is dismissed. However, the dismissal of the writ petition will not stand in the way of the petitioner approaching the Kerala Financial Corporation for the benefit of one time settlement by paying 10% of the outstanding due and in which case it is upto the K.F.C. to consider the same in accordance with law.

P.R.RAMAN,
JUDGE.

kcv.